

United States Senator

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Chairman, Joint Economic Committee

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Chairman's Opening Statement

Hearing of the Joint Economic Committee "Transforming the Iraqi Economy"

The committee will come to order. I have a prepared opening statement which has been distributed. And I don't back away from it, but I am going to deviate from it a little in the actual remarks that I make to kick off the hearing, because I think the best demonstration of the atmosphere in which this hearing is being held comes from this morning's paper.

Here is the Washington Post, a picture. And it says in holy city, things are going right. U.S. forces and Iraqis work together in Shiite stronghold of Karbala. The New York Times, however, GI's in Iraqi city are stalked by faceless enemies at night. And the lead says, since the American command quadrupled in military presence here last week, not a day has gone by without troops weathering an ambush, a rocket propelled grenade attack, an assault with automatic weapons or a mine blast.

Reminiscent of the war when we won it on Fox but lost it on CNN. There is a constant sense of instant conclusion that goes on in the media. We must know, preseason, who is going to win the World Series. We must know, preseason, which two teams are going to go to the Super Bowl and which one is going to win. We have national rankings of college basketball teams before the first dribble is ever bounced on a hard wood floor. And we carry that same sense of determination to announce outcomes immediately over into politics. So everything's going well in one newspaper. Everything is a disaster in another newspaper. We're going to triumph. There is no hope. Pick your paper, or pick your conclusion.

The purpose of this hearing today is to get above that kind of babble of voices one way or the other and recognize that we will not know whether we have succeeded in establishing a democratic, stable regime in Iraq for a year, two or even longer. The implications of that quest, the desire to replace a brutal tyranny and harsh dictatorship with a functioning, stable government ready to join the world and participate as a true partner in the world economic structure has enormous implications for the United States. It has enormous implications for our economy. But it has even bigger implications for the world at large.

The establishment of a peaceful, stable and economically viable Iraq will transform the Middle East if it is successful. If it is not, we will pay a price that is almost incalculable at this point. So I want to say to everyone who is listening. I don't think I need to say it to our witnesses who are testifying. That if you have come here to try to get the latest answer for are we making progress in getting the water turned on, will the electricity be available by next Friday, where are we in finding the latest artistic treasure, this is not the hearing for you. This is a hearing to be discussing very long-term prospects and very long-term strategies to help the Congress, and we hope through the Congress, the American people, and yes, if I may be so bold, the administration to understand some of the strategies that might work, some of the strategies that should be avoided and overall the opportunity and challenge that we are presented with.

There has never been a time in history where more is riding on a successful post war kind of activity. Now I say that looking back, that's probably not true if you look at the accomplishments that followed the Second World War. But the Second World War kicked off an entirely different international situation. As we followed the Second World War, we went into the cold war where there was a polarization of forces with the United States and the other countries of the West on one side, the Soviet Union and its satellites on the other. And the successes that were achieved in Japan and South Korea in taking what had not been a democratic society and turning it into a viable, modern state occurred within the frame work of the cold war challenge.

Now we are in a world where there is only one super power. But there are a multitude of non-state powers that would seek to destabilize the world through acts of terror. And how things come out in Iraq can have an incredible impact on whether or not we get on top of that new kind of world.

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